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RECORDATION NO. 23720-E FILED

OCT 09 '03

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SURFACE TRANSPORTATION BOARD



October 8, 2003

Barbara Saddler
Surface Transportation Board
Recordation Office
1925 K Street, N.W., Suite 70
Washington D.C. 20423

Dear Barbara,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of July 23, 2003 between the following parties:

Names and address of the following parties:

Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.**
1211 Avenue of the Americas, New York, NY 10036

Lessee: **BUNGE NORTH AMERICA, INC.**
11720 Borman Drive, St. Louis MO 63146-1000

A short summary of the document to appear in the index follows:

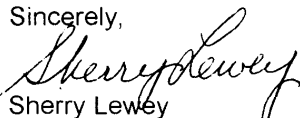
Memorandum of Railcar Lease between Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.** and Lessee: **BUNGE NORTH AMERICA, INC.** covering 60 tank cars with reporting marks and numbers – DBUX 250524 – DBUX 250584, NOT INCLUSIVE.

Please file this memorandum as a **SECONDARY** document to Recordation #23720 dated 10/24/01 and return one (1) stamped original to my attention. A check covering the filing fee of thirty dollars (\$30.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-634-9738 ext. 20100.

Thank you for your prompt assistance.

Sincerely,


Sherry Lewey

Research/Development Coordinator

Enclosure

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 23rd day of July, 2003 is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 1211 Avenue of the Americas, New York, New York 10036 (the "Lessor"), and BUNGE NORTH AMERICA, INC. (formerly known as Bunge Corporation), a New York corporation, with an address at 11720 Borman Drive, St. Louis, MO 63146-1000 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease (the "Lease") dated as of September 26, 2001, covering certain equipment described therein and with respect to which a Memorandum of Railcar Lease was filed with the Surface Transportation Board ("STB") on October 24, 2001 and given Recordation Number 23720.

WHEREAS, the Parties have entered into an additional Schedule under the Lease and wish to show for the public record the existence of the aforesaid Schedule, the respective interests therein of the Parties and a description of the equipment (the "Equipment") as set forth in **Schedule A** hereto, and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: Joseph L. Mankowski
Name: JOSEPH L. MANKOWSKI
Title: Sen. Vice President

RECORDATION NO. 23720-E FILED

OCT 09 '03 2-43 PM

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I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

BUNGE NORTH AMERICA, INC.
(formerly known as Bunge Corporation)

By: Darrell D. Waller
Name: Darrell D. Waller
Title: Vice President
Transportation Commodities Group

Schedule A

Number of Cars	Equipment Description
60	25,000 through 27,000 gallon capacity tank cars, exterior coiled, insulated

1	DBUX	250524	53	DBUX	250577
2	DBUX	250526	54	DBUX	250578
3	DBUX	250527	55	DBUX	250579
4	DBUX	250528	56	DBUX	250580
5	DBUX	250529	57	DBUX	250581
6	DBUX	250530	58	DBUX	250582
7	DBUX	250531	59	DBUX	250583
8	DBUX	250532	60	DBUX	250584
9	DBUX	250533			
10	DBUX	250534			
11	DBUX	250535			
12	DBUX	250536			
13	DBUX	250537			
14	DBUX	250538			
15	DBUX	250539			
16	DBUX	250540			
17	DBUX	250541			
18	DBUX	250542			
19	DBUX	250543			
20	DBUX	250544			
21	DBUX	250545			
22	DBUX	250546			
23	DBUX	250547			
24	DBUX	250548			
25	DBUX	250549			
26	DBUX	250550			
27	DBUX	250551			
28	DBUX	250552			
29	DBUX	250553			
30	DBUX	250554			
31	DBUX	250555			
32	DBUX	250556			
33	DBUX	250557			
34	DBUX	250558			
35	DBUX	250559			
36	DBUX	250560			
37	DBUX	250561			
38	DBUX	250562			
39	DBUX	250563			
40	DBUX	250564			
41	DBUX	250565			
42	DBUX	250566			
43	DBUX	250567			
44	DBUX	250568			
45	DBUX	250569			
46	DBUX	250570			
47	DBUX	250571			
48	DBUX	250572			
49	DBUX	250573			
50	DBUX	250574			
51	DBUX	250575			
52	DBUX	250576			